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Patrick Dello Russo ______ Kelly Cogavin KC Michael Lyle 621
Scott Colborne ______ John McLaughlin, Jr.

Melrose Retirement Board Meeting
September 29, 2021

The Regular Meeting of the Melrose Retirement Board duly posted to be held in the Retirement Office, City Hall, Melrose, MA on the above date was called to order at 9:00 AM by Chairman Dello Russo with Board Members Lyle, Colborne and Cogavin present via remote web based meeting. Board Member McLaughlin, Jr. joined the meeting at 9:06. Also in attendance were Executive Director Adam Travinski and Retiree John Dunne.

New Business:

1. On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to approve the Regular Session minutes of the August 31, 2021 meeting and sign them into record.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	

2. On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to issue payment for Cash Disbursements Warrant #09-2021 and Retirement Payroll Warrant #09-2021.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	

3. On a motion made by Board Member Colborne and seconded by Board Member Lyle, it was unanimously **VOTED** by the Board to discuss adopting and approving a new funding schedule from the draft January 1, 2021 actuarial valuation.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

Chairman Dello Russo stated that it's been 25 years since the $12,000 COLA has been adjusted. The Director stated yes, since the mid 90's. The Chairman stated that he's seen movement from other Systems to migrate to a higher amount for a lot of obvious reasons. In consideration of the City finances, to adopt the schedule with a 7.25% discount rate with a $15,000 COLA base. We should look at this every two years because things can get overlooked. Since we have a study done every two years on the funding schedule, the Board can consider having the COLA looked at as well whether the Board acts or not. We can convey that to retirees that we will always be considerate that the COLA is something that's important to us. We can go 0 to 3% in any year and we don't have to go to 3% in any year in consideration of the Board. Whatever the vote is today, at least we incorporate some consideration for the future for who sits on the Board who sits in our places if not us. They will be mindful that it's important to us to look at the COLA for the health of the retirees. Board Member McLaughlin, Jr. said he supports Chairman Dello Russo's plan. Board Member Colborne asked if the Chairman would be open to going one step further to the funding schedule with a $16,000 COLA base. Board Member Colborne stated that it's about $84,000 more, which is not a huge jump and everything else would be the same. He stated that since something hasn't been done in 25 years, he would like to see if go up to $16,000 rather than $15,000. The Chairman thanked him and asked if there's any other input from other Board Members. Board Member Lyle stated that it's not much more money from $15,000 to $16,000 and it's been 25 years, so he's in support of the $16,000 base. Board Member Cogavin stated she agrees with that as well since it's been a long time. Chairman Dello Russo asked the Director if there's anything he wanted to add that the Board should know about. The Director stated that whatever funding schedule the Board votes on with the COLA, the Board should also vote on one without the COLA in case the City Council does not approve the one with the COLA, he will have a backup to give to PERAC by November. The Director stated that page 15 of the actuarial valuation has 4% amortization, 7.25% discount rate without the COLA and is a 15 year schedule. Page 16 is pretty much the same schedule just with 14 years. On a roll call vote, it was unanimously voted to approve the funding schedule without the COLA on page 15 of the actuarial valuation.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

The Director stated that he needed to step out of the meeting to address an email and phone call from Retiree John Dunne. The Board Members discussed the impact of differences between the funding schedule with COLA base increases on page 23 and 30 of the actuarial valuation. The Chairman asked if there was anything with the phone call with Mr. Dunne. The Director stated that Mr. Dunne has joined the meeting as an attendee. On a motion made by Board Member McLaughlin, Jr. and Board Member

Colborne, it was unanimously **VOTED** by the Board to adopt the funding schedule with the 7.25% discount rate and $16,000 COLA base on page 30 of the actuarial valuation.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

4. On a motion made by Board Member Colborne and seconded by Board Member Lyle, it was unanimously **VOTED** by the Board to read and sign the following certificates and include them for Membership in the Melrose Retirement Board:

- Certificate #3485: Alexa DeLuca. Ms. DeLuca is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3486: Joanne Vinciguerra. Ms. Vinciguerra is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3487: Charlene Feeley. Ms. Feeley is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3488: Anne Mahoney. Ms. Mahoney is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3489: Olivia Kostopoulos. Ms. Kostopoulos is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3490: Dayne Levine. Ms. Levine is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3491: Lisa McAllister. Ms. MsAllister is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3492: Vy Malmuth. Ms. Malmuth is a full-time Substitute Teacher for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3493: Ross Pietrantonio. Mr. Pietrantonio is a Job Coach for the School Department. He is a Group 1, hired on September 7, 2021.
- Certificate #3494: Joseph McCarthy. Mr. McCarthy is a Paraprofessional for the School Department. He is a Group 1, hired on September 2, 2021.
- Certificate #3495: Cheri Porcello. Ms. Porcello is a full-time Substitute Teacher for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3496: Holly Coleman. Ms. Coleman is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3497: Sabra Chiurri. Ms. Chiurri is a Paraprofessional for the School Department. She is a Group 1, hired on September 9, 2021.
- Certificate #3498: Anita Penta. Ms. Penta is a Clerk for the Treasurer's Department. She is a Group 1, hired on September 15, 2021.
- Certificate #3499: William Sullivan. Mr. Sullivan is a Paraprofessional for the School Department. He is a Group 1, hired on September 1, 2021.

- Certificate #3500: Maeve Keane. Ms. Keane is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3501: Yang Zhang. Ms. Zhang is a Paraprofessional for the School Department. She is a Group 1, hired on September 13, 2021.
- Certificate #3502: Jeremey Van Cleave. Mr. Van Cleave is a Learning Coach for the School Department. He is a Group 1, hired on September 1, 2021.
- Certificate #3503: Anthony Chui. Mr. Chui is the Health Director for the Health Department. He is a Group 1, hired on September 13, 2021.
- Certificate #3504: Claudy Pierre. Mr. Pierre is the Human Resources Administrator for the Human Resources office. He is a Group 1, hired on September 13, 2021.
- Certificate #3505: Sarah Martorano. Ms. Martorano is a Paraprofessional for the School Department. She is a Group 1, hired on September 15, 2021.
- Certificate #3506: Patricia Diorio. Ms. Diorio is a Paraprofessional for the School Department. She is a Group 1, hired on September 13, 2021.
- Certificate #3507: Gloria Urtecho Cano. Ms. Urtecho Cano is a Paraprofessional for the School Department. She is a Group 1, hired on September 17, 2021.
- Certificate #3508: Lionel Walker. Mr. Walker is a Paraprofessional for the School Department. She is a Group 1, hired on September 1, 2021.
- Certificate #3509: Jennifer Genzler. Ms. Genzler is a Paraprofessional for the School Department. She is a Group 1, hired on October 1, 2021.
- Certificate #3510: Brittany Winters. Ms. Winters is a Paraprofessional for the School Department. She is a Group 1, hired on September 27, 2021.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

5. On a motion made by Board Member Colborne and seconded by Board Member McLaughlin, Jr., it was unanimously **VOTED** by the Board to read and sign the following certificates for retirement:

- Certificate #348. Sharon Lloyd. Ms. Lloyd was the Head Clerk for the Treasurer's Department. She retired on July 10, 2021 with 16 years and 2 months of creditable service and chose Option A. She will receive an annual retirement allowance of $20,489.52.
- Certificate #349. Kevin Stanton. Mr. Stanton was a Patrolman for the Police Department. He retired on August 2, 2021 with 28 years and 7 months of creditable service and chose Option A. He will receive an annual retirement allowance of $53,258.04.

- Certificate #355. Karen Cronin. Ms. Cronin was a Public Health Nurse for the Health Department. She retired on June 30, 2021 with 10 years of creditable service and chose Option B. She will receive an annual retirement allowance of $8,391.12.
- Certificate #356. Gail Trulli. Ms. Trulli was a Paraprofessional for the School Department. She retired on June 30, 2021 with 10 years and 4 months of creditable service and chose Option B. She will receive an annual retirement allowance of $5,627.40.
- Certificate #357. Georgiana Lewis. Ms. Lewis was a Coordinator for the Council on Aging. She retired on June 30, 2021 with 23 years and 11 months of creditable service and chose Option B. She will receive an annual retirement allowance of $16,945.56.
- Certificate #220. Frederick Cantone. Mr. Cantone was a Staff Engineer for the DPW. He retired on May 1, 2021 with 32 years of creditable service and chose Option C. He will receive an annual retirement allowance of $53,164.44.
- Certificate #221. Eleanor Clark. Ms. Clark was a Special Needs Driver for the School Department. She retired on May 17, 2021 with 15 years of creditable service and chose Option C. She will receive an annual retirement allowance of $4,249.08.
- Certificate #222. Matthew Arcovio. Mr. Arcovio was a Firefighter for the Fire Department. He retired on June 1, 2021 with 21 years and 2 months of creditable service and chose Option C. He will receive an annual retirement allowance of $24,014.16.
- Certificate #223. Kelli Connelly. Ms. Connelly was a Paraprofessional for the School Department. She retired on June 30, 2021 with 10 years and 9 months of creditable service and chose Option C. She will receive an annual retirement allowance of $3,290.76.
- Certificate #224. Pamela Jean-Daye. Ms. Jean-Daye was a Patrolman for the Police Department. She retired on July 16, 2021 with 30 years and 1 month of creditable service and chose Option C. He will receive an annual retirement allowance of $59,992.92.
- Certificate #225. Ruth Clay. Ms. Clay was the Health Director for the Health Department. She retired on June 1, 2021 with 34 years and 7 months of creditable service and chose Option C. She will receive an annual retirement allowance of $80,772.80.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

Patrick Dello Russo ______ **Kelly Cogavin** KC **Michael Lyle** ML 626
Scott Colborne ______ **John McLaughlin, Jr.** JJM

6. On a motion made by Board Member Colborne and seconded by Board Member Lyle, it was unanimously **VOTED** by the Board to accept and process the following received Applications for Withdrawal of Accumulated Total Deductions and Transfers.

- Alexandra Terminiello. Ms. Terminiello was a Paraprofessional for the School Department with 4 years and of creditable service. The Board will transfer her account of $7,261.76 to the Everett Retirement Board.
- Lisa Gentile. Ms. Gentile was an Administrative Assistant for the School Department with 4 years of creditable service. The Board will transfer her account of $8,679.14 to the Mass Teachers' Retirement System.
- Stephen Snook. Mr. Snook was a Driver for the School Department with 3 years and 9 months of creditable service. The total amount of the refund is for $4,126.79.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

7. On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to review and approve the Cashbooks for August.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

8. On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to review and approve the reconciliation of the MMDT and Eastern Bank statements for August.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

9. On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to terminate John Dunne's retirement allowance. On a memo to the Board from Attorney Fabino, it was recommended that the

Board vote to terminate Mr. Dunne's retirement allowance for failing to file his annual statement of earned income with PERAC. The Chairman asked the Director if there's anything the Board needs to know. The Director stated that Mr. Dunne is in the que and if he would like to say something in regard to why he hasn't filed the paperwork with PERAC, he has every right to do so. The Director stated that he's muted and he will un-mute to see if he has anything to say. Mr. Dunne wrote in the chat that he wanted to see a calculation of the salary of what he would be making today for the post retirement earnings limit. The Director stated that is not what we're discussing at this meeting and that issue can be dealt with at a later date. The Director stated that we are discussing why he didn't file his statement of earned income to PERAC. The Director stated that Attorney Fabino already explained to him the calculation under the statute and also explained that you are not in business with his son as of now, so it is a moot point in regard to the calculation. The Director asked if Mr. Dunne had anything else to speak about. Mr. Dunne did not reply. Mr. Dunne wrote in the chat that he wants the Board to call a phone number. Board Member Cogavin stated that it is not possible Mr. Dunne, this is the public meeting. Chairman Dello Russo stated that for purposes of the record, the Board already voted unanimously and this item is now behind us.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

10. On a motion made by Board Member Lyle and seconded by Board Member Colborne, it was unanimously **VOTED** by the Board to discuss an overpayment for Carol Nadeau's dependent allowance. The Director stated that to receive a dependent allowance for anyone over the age of 18, the retiree must verify the student is full-time in college where he would receive verification of the credits and full-time status. In speaking with Ms. Nadeau that was supposed to be sent in last year, but due to Covid her daughter did not go back to school. In speaking with her this year, I did receive verification of her daughter's full-time status in September, but did not get verification for the last 11 months that will need to be recouped. It is approximately $870. In speaking with Ms. Nadeau and with approval from the Board, we can withhold her current stipend amount going forward until we recoup that money which would be sometime next year. Ms. Nadeau is ok with that upon the Board's approval. The Director stated that if the Board did not vote that way, Ms. Nadeau also agreed to write us a check. On a motion made by Board Member Colborne and seconded by Chairman Dello Russo, it was unanimously **VOTED** by the Board to not pay Ms. Nadeau a dependent allowance until the Board recoups the amount that was overpaid.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes

Patrick Dello Russo ______ **Kelly Cogavin** KC **Michael Lyle** ML **628**
Scott Colborne ______ **John McLaughlin, Jr.** JM

Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

Other Business:

-To review the PRIT Fund activity for August 2021.

The date of the October meeting will be Wednesday, October 27th at 9:00 AM.
The date of the November meeting will be Wednesday, November 24th at 9:00 AM.

On a motion made by Board Member Colborne and seconded by Chairman Dello Russo, it was unanimously **VOTED** to adjourn the meeting at 9:34 AM.

Board Member Cogavin:	Yes
Board Member Colborne:	Yes
Chairman Dello Russo:	Yes
Board Member Lyle:	Yes
Board Member McLaughlin, Jr:	Yes

Melrose Retirement Board Meeting
September 29, 2021

Respectfully submitted,

Executive Director

Chairman Dello Russo

Board Member Cogavin

Board Member Lyle

Board Member McLaughlin, Jr.

Board Member Colborne